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Business Plan Finalists

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Five teams of entrepreneurs will move into the final round of the University of Dayton's 2010-2011 Business Plan Competition, competing for a \$20,000 top prize.

"The finalists represent considerable variety in innovations, from delivering infant formula to online brainstorming," said Dean McFarlin, chair of the University's management and marketing department and NCR Professor of Global Leadership Development.

"The business plan competition is designed to help entrepreneurs get to the next level of development for their companies. Since some finalists are already doing business, the process of refining their business plans should prove to be very helpful in reaching that next phase of growth," McFarlin said.

The five finalists were selected from 10 semifinalists by competition judges after five-minute "cameo round" presentations. Finalist teams are:

Infant Innovations: Formula Supply Solutions is an easily portable nipple cap for bottled water that delivers infant formula safely into clean water. The cap is filled with a serving of baby formula and popped to release the formula into a bottle of water below.

MyInsuranceComparison.com will be a new, free website for consumers to shop for auto insurance rates online and outperform competing insurance shopping sites.

MissApp will develop mobile phone applications tailored to women of all ages.

Idea Rally (formerly BrainRack) is a crowdsourcing tool for organizations and students to engage in open innovation, offering clients access to fresh ideas by giving creative students the opportunity to submit solutions to posted challenges.

DECX Modular Decking System is a do-it-yourself product assembled and installed without tools, with residential, commercial and even military applications.

Mentors will be assigned to each team to help prepare complete business plans. Final presentations will be held in late March with winners announced at the School of Business Administration's entrepreneurship program banquet in April.

Now in its fifth year, the competition offers nearly \$120,000 in total support, along with expert advice on transforming a great idea into a viable plan for launching and growing innovative businesses.

New this year will be the opportunity for the top three finalists to pitch their ideas to The Connor Foundation Seed Fund for up to an additional \$50,000 in loans or convertible debt, McFarlin said. The Connor Foundation wants to support University alumni and students who are ready to take the next step in growing new businesses.

More than 190 University of Dayton students, alumni and local entrepreneurs submitted 90 entries and competed in the first round elevator pitch contest, McFarlin said. Last year, the competition drew 82 entries.

The University of Dayton is recognized nationally for its innovative programs for student entrepreneurs. The Princeton Review and Entrepreneur magazine ranked the program in the past five years as one of the top 10 programs in the nation.

All sophomore entrepreneurship majors are given \$5,000 loans from the Crotty Center for Entrepreneurial Leadership to start their own businesses. Flyer Angels gives undergraduates hands-on experience in investing in new businesses.

Flyer Enterprises, composed of seven student-run businesses on campus, is the fourth largest student-run operation in the nation, with more than \$1.4 million in annual sales.

For more information contact Dean McFarlin at mcfarlin@udayton.edu or 937-229-4928.